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American Banker

The Only Daily Banking Newspaper

VOL. CXLVIII NO. 232 | Monday, November 28, 1983 | 148th Year

Oklahoma BA Will Challenge Citicorp Plan

Disputes Loophole Authorizing Subsidiary

By ANDREW ALBERT

WASHINGTON — Oklahoma bankers say they will go to court to keep Citicorp's proposed industrial banking operation out of their state.

The reason is that the Oklahoma Bankers Association fears its members may ultimately find themselves with fewer branching powers than Citicorp's proposed subsidiary, which would be able to branch statewide — a privilege most Oklahoma state banks don't have.

And that disadvantage, says the group, will be possible only because the giant holding company is trying to sneak through a loophole in banking law.

Last week the Federal Reserve Board disregarded the association's protests — as well as dissents by two board members — and approved Citicorp's proposal to set up an industrial banking concern in Oklahoma City and in Tulsa.

The nation's largest holding company says its proposed subsidiary will be called Citicorp Savings and Trust Co. and will offer commercial loans and other industrial banking services.

Citicorp is waiting for state banking officials to reactivate a dormant trust company charter it hopes to buy for an estimated $450,000.

The New York banking giant said it opted for a trust company charter because state law prohibits the chartering of industrial loan banks.

As an Oklahoma trust company, the Citicorp subsidiary may offer the same

➳ Citicorp: Page 54

Chase Moves to Top of Correspondent List

Surpasses Manufacuturers Hanover in Total Outstanding Balances

By L. MICHAEL CACACE

NEW YORK — Chase Manhattan Bank NA at midyear surpassed Manufacturers Hanover Trust Co. in total correspondent balances, with $2.253 billion in such deposits. This was up 14.7% from the $1.965 billion of a year earlier.

This is one of the findings of the American Banker's annual correspondent banking survey, published today.

Chase had $1.235 billion in foreign correspondent balances and $1.018 billion in domestic correspondent balances to rank first and third, respectively, in these categories.

Donald L. Boudreau, senior vice president, international institutional banking at Chase, commented, "International correspondent banking has always been a major part of Chase's business. By many measurements we are the leader in this field. By continuing to provide competitively priced quality products, and through the strength of our customer relationships, we expect to maintain and expand our worldwide leadership."

Manufacturers Hanover, the top bank in total correspondent balances on June 30, 1982, with $2.032 billion in such deposits, fell to second place with $2.007 billion at midyear.

The modest 1.2% decline in Manufacturers' total correspondent balances was due to a sharp 31% drop in its foreign correspondent balances — from $1.222 billion on June 30, 1982, when it ranked first in such deposits, to $847 million this year when it fell to sixth place in these deposits.

The decline in foreign correspondent balances offset Manufacturers Hanover's 43% gain in domestic correspondent balances, which vaulted it into first place in that catagory, with $1.16 billion on June 30. This compares with $810 million in the previous year, when it ranked third behind Chase and First National Bank, Chicago.

➳ Correspondent: Page 34

Mergers, Acquisitions

Peoples Accepts Jersey National Offer

By A. JOSEPH NEWMAN JR.

First Peoples Bank of New Jersey announced Friday it has accepted a sweetened takeover offer from New Jersey National Corp., Trenton, which originally made a bid for the bank in August. The companies had been negotiating since then on a suitable proposal.

The new offer calls for the exchange of each share of First Peoples common stock for one share of New Jersey National convertible preferred with an annual dividend of $1.45. The preferred is convertible to between .625 and .754 shares of New Jersey National, depending on the market price before the merger takes effect.

The original offer of Aug. 24 called for a one-for-one transfer for preferred with a dividend of $1.32. Each share was convertible to a half-share of New Jersey National common.

The original offer also was for all the Haddon Township bank's 37 branches, including seven that were up for sale. Since then, an agreement has been signed for their sale, which is expected to raise $7.5 million to add to the bank's capital as requested by regulators. The new offer, therefore, did not mention the seven branches.

➳ Peoples: Page 52

Dean Witter Joins Fight for Home Equity Market

By PHILIP T. SUDO

NEW YORK — Sears, Roebuck and Co. will enter the revolving credit home equity loan market through Dean Witter Financial Services Inc., which will begin offering the Sears Homeowner Resource credit line in California next month.

The product, developed jointly by New York-based Dean Witter and California-based Allstate Savings and Loan Association — both subsidiaries of Sears — features a revolving line of credit based on the equity in the borrower's home.

The second mortgage credit line has

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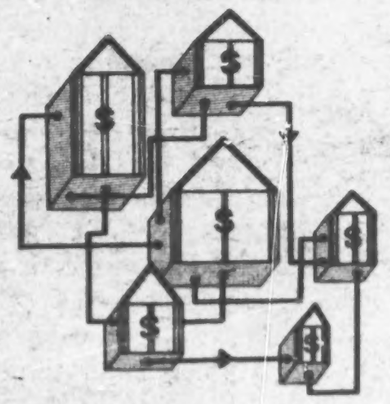
INSIDE

Correspondent Banking Annual



Correspondent banking is changing as traditional services are unbundled — some new ones are appearing and some old ones are disappearing, says Robert A. Bennett, a banking reporter.....9

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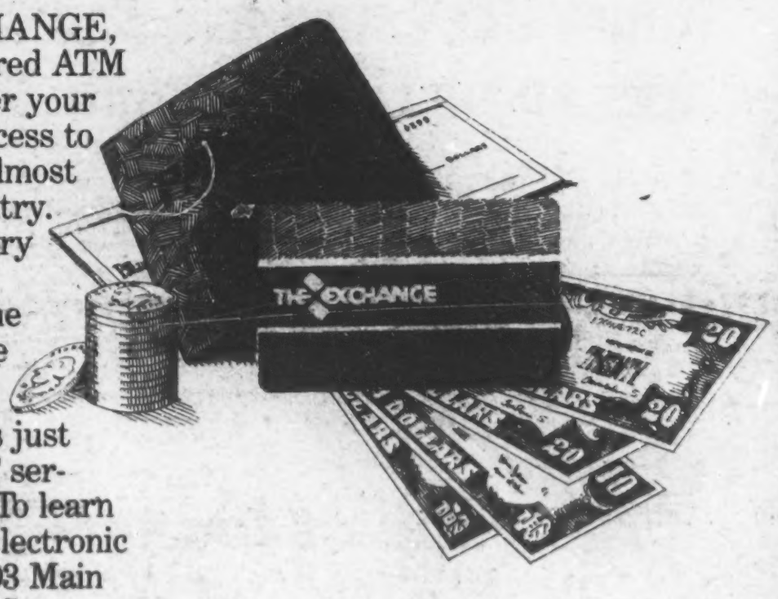

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Interbank Deposits in All Commercial Banks(a)

(Dollar amounts are in $ millions)

Date	Demand Deposits Due to Domestic Bks(b)	Demand Deposits Due to Fgn Bks.(c)	Time & Savings Dep. Due to Domestic Bks(b)	Time & Savings Dep. Due to Fgn Bks.(c)	Total Dep. Due Bks. (d)	Total Dep. (e)	% of Interbank Demand to Total (f)	Number of Commercial Banks
12/31/50	$12,102(g)	$ 1,476	$ 143(g)	$ 318	$14,039(g)	$ 155,265	7.79	14,121
12/31/55	13,512(g)	1,546	264(g)	1,321	16,643(g)	192,254	7.03	13,716
12/31/60	15,453(g)	1,627	314(g)	1,484	18,878(g)	229,843	6.72	13,472
12/31/65	16,794(h)	1,632	719(h)	289	19,434	331,358	5.07	13,904
12/31/70	27,443(h)	3,166	1,690(h)	285	32,584	480,940	5.71	13,686
12/31/75	35,093(h)	6,719	10,067(h)	1,957	53,836	786,532	4.46	14,633
12/31/80	48,382(h)	9,982	8,092(h)	1,593	68,049	1,192,246	4.06	14,870
12/31/81	30,538(i)	13,462	13,627(i)	10,556	$8,183	1,277,792	2.39	14,744
12/31/82 (E)	30,421(i)	10,490	21,182(i)	20,163	82,256	1,406,148	2.16	14,452
6/30/82	26,157(i)	11,851	17,861(i)	15,366	71,235	1,303,385	2.01	14,736
6/30/83	29,561(i)	11,170	15,319(i)	19,476	75,526	1,451,258	2.04	14,519

(a)—Data are from the Federal Deposit Insurance Corporation and are based on the federal regulatory Report of Condition or "call report", for banks and their domestic subsidiaries only. Since 12/31/78, data are based on the call reports of medium and large banks only.
(b)—Includes commercial banks and mutual savings banks. (See footnotes (h) and (i) for further details.)
(c)—Until 6/30/82, included only the following two deposit items from Schedule F of the large banks' call report: "deposits of foreign branches of U.S. banks" (item 6a) and "deposits of banks in foreign countries" (item 6b). Since 6/30/82, American Banker redefined "Deposits Due Foreign Banks" to include "deposits of foreign governments and official institutions' '(Sch. F, item 4) and "deposits due U.S. branches and agencies of foreign banks" (Sch. F, item 5a). Excluded from the new definition is "deposits due the foreign branches of U.S. banks" (item 6c), which is now included in "Deposits Due Domestic Banks." In addition, now included in "Deposits Due Foreign Banks" are Edge Act banks' "deposits due U.S. banks", "deposits due foreign banks", and "deposits due foreign governments and official institutions". (The Edge banking components are shown separately in the table on page 48.)
(d)—Since 6/30/82, "Total Deposits Due Banks" reflects changes in definition of "Deposits Due Foreign Banks" described in footnote (c) above.
(e)—Total deposits in domestic offices of all medium and large banks only, excluding Edge bank subsidiary deposits. Total Edge bank deposits are shown in the table on page 48.
(E)— Breakdowns for deposits due to domestic and foreign banks are estimated from FDIC data.
(f)— Ratio of demand deposits due domestic banks to total domestic deposits.
(g)—Excludes deposits due mutual savings banks which were not available.
(h)—The sum of the following items from Schedule F: item 1d—deposits of mutual savings banks; item 5a—deposits of the U.S. branches and agencies of foreign banks; and item 5b—Deposits of other U.S. commercial banks.
(i)—The sum of the following items: from Schedule F: item 1d— deposits of mutual savings banks; item 5b— deposits of other U.S. commercial banks; and item 6a—deposits due foreign branches of U.S. banks.

Correspondent . . .

Continued from page 1

Domestic correspondent balances are the sum of demand deposits due mutual savings banks plus demand deposits due other U.S. banks, including the foreign branches of these banks. Included are the deposits in the bank and its domestic subsidiaries only.

Foreign correspondent balances are the sum of demand deposits due foreign governments and official institutions, demand deposits due banks in foreign countries, and the demand deposits of the U.S. branches and agencies of foreign banks. Included are the deposits in the bank, its domestic subsidiaries, and its U.S. Edge offices.

Total correspondent balances are the sum of domestic and foreign correspondent balances.

Correspondent Banking Trends

Interviews with some of the nation's top correspondent banks indicate that basic correspondent services, such as check collection and security safekeeping, are still balance-based. However, most said that newer correspondent products are generally fee-based. But there is no indication of a pattern for compensation moving away from balances toward fees.

Some correspondent bankers also stated that the Federal Reserve is "much more visible in the market place" now than it was a year ago. These bankers also stated that the Fed's services are fee-based, and that Fed fees are generally lower than the banks' fees.

Other Survey Findings

Total correspondent balances for the top 100 correspondent banks were $32.4 billion on June 30 of this year, up 9.1% from the $29.7 billion of a year earlier.

Total correspondent balances for all banks in the nation were $40.7 billion at midyear, up 7.1% from $38 billion a year earlier. Thus, the top 100 correspondent banks accounted for 79.6% of the total correspondent balances on June 30.

One of the reasons for the rise in these balances was the sharp decline in interest rates over the period. Banks hold the deposits of their respondent banks to compensate them for their services. Other things being equal, at lower levels of interest, correspondents require higher compensating balances.

Over the survey period, the yield on 90-day Treasury bills fell 458 basis points, from 13.01% for the year ended June 30, 1982, to 8.43% for the year

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Correspondent . . .

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ended June 30, 1983. The Treasury bill rate is used typically by correspondents to compute the value of correspondent balances.

Domestic Balances Up; Foreign Down

Domestic correspondent balances for the top 100 banks totaled $21.9 billion, up 17.6% from $18.8 billion a year earlier.

Domestic correspondent balances for all banks in the nation totaled $29.6 billion at midyear, up 13% from $26.2 billion a year earlier. Thus, the top 100 banks in domestic correspondent balances accounted for 74% of the total.

Foreign correspondent balances for the 53 banks with $10 million or more in such deposits totaled $10.7 billion on June 30, down 3.6% from $11.1 billion for these banks a year earlier. On June 30, 1982, there were 67 banks with $10 million or more in foreign correspondent balances.

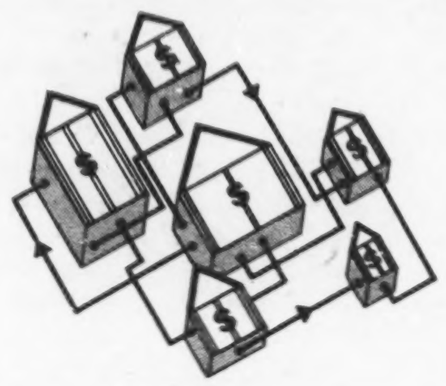
And 40 of the 53 banks in this year's listing had Edge banking subsidiaries. These Edge banks had $1.44 billion in foreign correspondent balances at midyear, down 5.3% from $1.52 billion a year earlier.

(The 40 Edge banks, listed in geographical order by parent bank, appear on page 47, and a summary table of interbank deposits in all Edge banks appears on page 48.)

Foreign correspondent balances for all U.S. banks totaled $11.2 billion on June 30, down 5.9% from $11.9 billion a year earlier. Thus, the top 53 banks in the field accounted for almost 96% of these deposits.

(The correspondent banking totals for all U.S. commercial banks appear in the table entitled Interbank Deposits in All Commercial Banks, which accompanies this story.)

Morgan Guaranty Trust Co., New York, was the third largest bank in total correspondent balances — after Chase and Manufacturers Hanover — with $1.9 billion in such deposits at midyear,



compared with $1.66 billion a year earlier, when it ranked fourth.

Two other New York banks — Bankers Trust Co. and Chemical Bank — each moved up one place to fourth and fifth, respectively. Bankers Trust had $1.75 billion in total correspondent balances, up 18.2% from a year earlier; and Chemical had $1.61 billion, up 14.2% from the previous year.

The largest gain in rank was posted by Connecticut Bank & Trust Co. NA, Hartford, up 279 places to rank 60th at midyear, with $122 million in total correspondent balances. The gain was attributable to a merger. On Dec. 31, 1982, Connecticut Bank & Trust Co., Hartford, and State National Bank, Bridgeport, merged under the latter's charter, assuming a new name and location.

As mentioned above, the largest bank in domestic correspondent balances is Manufacturers Hanover, with $1.16 billion.

It was followed by Texas Commerce Bank NA, Houston, with $1.09 billion, compared with $328 million a year earlier, when it ranked 16th. A spokesperson for the bank said the gain

➤ Correspondent: Page 36

Problems in Gathering Data

The bulk of the data used by the American Banker for the correspondent banking tables — published on pages 44-48 of today's edition — is taken from the June 30, 1983, federal regulatory agencies' Reports of Condition, or call reports, as they are known.

Normally, the American Banker uses the Federal Reserve Board computer tape of the call reports to identify all banks with $10 million or more in domestic correspondent balances, in foreign correspondent balances, and in total interbank deposits.

However, this year the Federal Reserve's computer tape was released much later than usual. And the American Banker did not have access to the tape in time to generate the data for the listing.

The Banker therefore had to go directly to the banks for the call report data. But some banks refused to release their call report data. However, the Federal Deposit Insurance Corp. and the several Federal Reserve districts — Boston, New York, Philadelphia, St. Louis, and San Francisco — supplied the American Banker with the missing call data.

The unexpected delay in obtaining the data has caused the American Banker to pare the size of today's correspondent banking statistical study. Instead of the usual nine tables, six are being published. In addition, instead of listing all banks with $10 million or more in domestic correspondent balances (there were 301 banks with such deposits on June 30, 1982), the American Banker lists the top 100 in this category.

The three tables missing from today's edition because of the problems in collecting the data are: the breakdown of domestic correspondent banking deposits by Federal Reserve District for each bank with $10 million or more in these deposits on June 30, 1983; a summary table of total domestic correspondent balances by Federal Reserve district (How Bankers' Balances Compare); and a listing of all banks with $10 million or more in total interbank deposits (demand deposits plus time and savings deposits due all banks).

The American Banker plans to publish the complete set of correspondent tables on Feb. 29, 1984, during the American Bankers Association national corporate banking conference. ■

"Banking's gone global. But how much of the world can each bank be expected to know?"

The POLK Round Table:
One in a series.

by Mr. Jan Bishop
Senior Vice President
Barclays Bank International Ltd.

This is the decade of consolidation and the decade of expansion.
The complexion of banking is changing rapidly. In a sense, American banks are being both pulled and pushed at the same time.

There are over 14,000 banks nationwide. But some industry analysts predict that by the end of the decade, there will be less than 6,000! In the coming consolidation, American banks are going to become smaller in number but larger in size.

And as the *scope* of their operations grows, American banks will need to seek relationships overseas.

The internationalization of banking follows the internationalization of business.
Foreign trade has become more and more important to American business. And this trend has continued to accelerate in recent years.

Today a company's customers may be scattered all across the globe. And its suppliers may speak a different language. What's more, this applies to corporations of all sizes. International business is no longer limited only to the corporate giants.

So more and more American companies are expecting more and more of their banks. They need specialized services such as foreign exchange and letters of credit. But above all, they need advice!

Yet a fair question to ask is just how much of the world can each bank be expected to know?

The need for overseas banking is the need for Barclays Bank.
Some American banks will try to deal direct with banks located throughout the world. Others will recognize the difficulties in becoming expert in foreign geography, culture, and international finance. These banks will follow a more realistic course....

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Barclays is in a perfect position to help American banks with every type of banking service as they venture into the world banking scene. Our international reach becomes your international expertise easily and efficiently.

Barclays is at *home* the world over. So we already know what American bankers need to do business overseas. It's the reach — backed by an impressive $95 billion asset base — that makes it natural for U.S. banks expanding their international business to turn to Barclays.

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To sell international services in the way that we do requires information. Everything begins with good research. And one of the first places we turn to for information is Polk's World Bank Directory.

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From 1970 until now, there has never been a time that I have not used Polk's. Frequently, when I set about making new contacts...or simply want to check the facts...the first move I make is to reach for Polk's.

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Correspondent . . .

Continued from Previous Page

was not attributable to correspondent banking but reflected normal movements of these deposits at a given point in time.

Substantial movements in these deposits, such as those posted by Texas Commerce, are not unusual. Rather, these gains illustrate the problem of looking at call report data at a single point in time — June 30, 1983 — and comparing the data to another point in time — June 30, 1982. Average deposits would be the best measure of these deposits.

Chase ranked third with $1.02 billion in domestic correspondent balances, and First City National Bank, Houston, jumped 15 places to rank fourth, with $994 million, compared with $273 million a year earlier. The bank offered no explanation for this deposit gain.

Morgan Guaranty remained in fifth place with $958 million in domestic balances, up 21.4% from the year before.

The largest gain in rank was posted by Flagship Bank of Tampa, Fla., which moved up 85 places to rank 94th, with $62.4 million in domestic correspondent balances.

Changes in Foreign Rankings

As mentioned above, Chase was the top bank in foreign correspondent balances, with $1.235 billion.

Citibank remained in second place with $1.233 billion, up almost 3% from $1.2 billion a year earlier. And Bankers Trust remained in third place with $1.165 billion, down 1% from $1.175 billion the year before.

Chemical Bank moved up to fourth place, with $967 million in foreign correspondent balances, a gain of 14.3% from $846 million the year before, when it ranked seventh.

Morgan Guaranty was fifth, with $943 million in these deposits, compared with $874 million the year before, when it ranked sixth.

The largest gain in rank was posted by Union Bank, Los Angeles, which moved up 62 places to 19th, with $84.9 million. Union Bank is a subsidiary of Standard Chartered Bank PLC, London. ■

Garn Bill . . .

Continued from page 8

Title VI S. 573:

Dodd, Proxmire, and D'Amato. Requiring banks to disclose more information to their customers about check holding policies.

Title VII S. 730:

Garn, Proxmire, and Lugar. Preemption of business, agricultural, and consumer state loan rate ceilings.

Title VIII S. 1875:

Garn and Proxmire, by request of DIDC. Phase-in of interest on checking accounts. Phase-in would not begin until at least six months after enactment. This Title would also include NOW account eligibility for nonprofit political committees and groups.

Title IX S. 1555:

Hawkins, D'Amato, Dodd, and Garn. Restricts the use by creditors and businesses of credit card owner identification information to prevent credit card fraud.

Title X S. 1002:

Tsongas. New England interstate banking experiment. Expand it to other regional arrangements. This does not preempt state laws; it depends upon states to act themselves.

Some of these bills have been revised by their sponsors. ■

Pronto . . .

Continued from page 3

"We have not yet offered a contract for a long-term license," Lee Pomeroy, the Chemical vice president for planning and administration in the electronic banking division, said in a telephone interview from New York. "They are all just in pilot test. But we shortly will come out with terms of the agreement for the long-term franchise."

Pronto ran only on Atari microcomputers when it was introduced last year but has since been made compatible with Apples. Mr. Pomeroy said that on Dec. 1, it will be made compatible with the IBM PC and later with the IBM PC Junior after deliveries of that microcomputer start.

Compatability with Commodore micros is scheduled for February.

Within three years, Mr. Pomeroy said, Chemical hopes Pronto will be compatible with any computer. "Our goal is to be computer-indifferent," he said.

Madison National requires a $1,000 average balance in non-interest-bearing accounts and charges a $15 a month fee on a 36-month agreement with its home banking customers.

It issues them a Commodore 64 terminal, disk drive, modem, diskette with software, and an instruction manual. Glenn L. Schickler, vice president in charge of marketing, said the package has a retail value of about $600.

Customers use their own television screens. They can attach their own printers if they wish.

Mr. Schickler said Madison National home bankers can call up balances on their checking, savings, money market, and overdradt accounts. They can transfer funds among any of these accounts.

They can pay seven bills from a master menu of about 95 payees, including local utilities, banks, finance companies, retail merchants, and national credit cards. After Jan. 1, Mr. Schickler said Madison National expects to expand the number to 25 out of about 95.

In addition, a customer can submit an abbreviated loan application, stating the amount and term of a loan they wish. Since the home banking agreement includes an overdraft line, the original application asks for fuller credit information which is on file.

Finally, Mr. Schickler said, is a feature Madison National has found is popular: The customer can get an interim account statement, listing all the transactions since his last paper statement.

Mr. Schickler said the bank is getting into discount brokerage after Jan. 1, probably with Fidelity, though it has been talking also with Pershing and Federated.

Though the system now can be used only with Commodore equipment, he expects it will be compatible eventually with Apple, Atari, and IBM.

He was asked whether Madison National plans to franchise its system to other banks and replied: "That is certainly our intention. We'd like to get a few more units out. We've had inquiries from others. We anticipate in the not too distant future going to other banks with it. The magic in ours is that you dont' go through a third party." ■

Greif Plans Offer For Home State Bank

KANSAS CITY, Kan. — Lee Greif, a major stockholder in three metropolitan banks, said he will make a tender offer to purchase Home State Bank, Kansas City.

The majority of the stockholders confirmed they are in discussions with Mr. Greif.

Home State has assets of $101 million.

To Our Readers

American Banker would appreciate your comments on the Correspondent Banking statistical tables in today's issue. Please answer the following questions and return the questionnaire to L. Michael Cacace, American Banker, One State Street Plaza, New York, N.Y. 10004.

Title of Table_____ **Date**_____

1a. How useful is this tabulation to you?

____ (A) Very Useful ____ (B) Quite Useful

____ (C) Somewhat Useful ____ (D) Not Useful

1b. Would you explain your response to Question 1a?

2. What do you think is **best** about this tabulation?

3. What do you **like least** about this tabulation?

4. How would you **change** this tabulation to make it more useful?

5. Who else in your company, by title, would find this tabulation useful?

Name_____ **Title**_____

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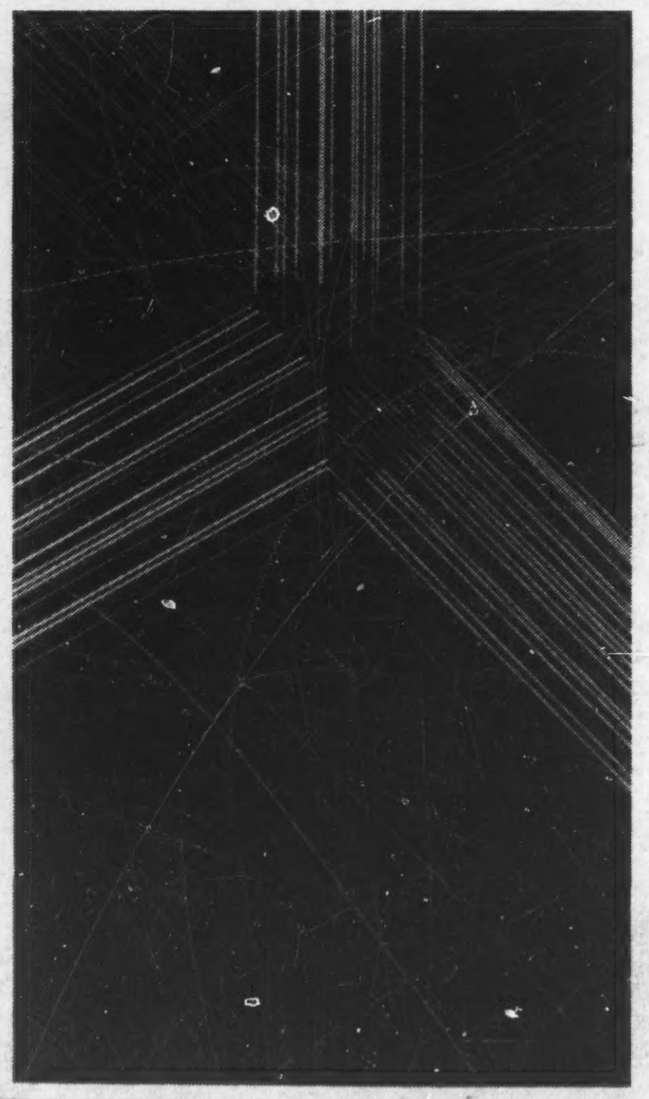

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The Total EFT Solution.

Applied Communications, Inc. (ACI) introduces BASE24™ — A complete family of integrated software products designed to support a broad range of retail EFT requirements, including all major ATM devices, links to national and regional interchanges, POS devices, automated fuel delivery, manned teller terminals, and home banking.

Operating on Tandem NonStop II™ computer equipment, BASE24 provides reliable service on a seven-day, 24-hour basis — even if components of the system fail. It can be used to front-end a host computer or provide stand-alone transaction processing for EFT authorization. And it can control multiple institutions with a single system.

BASE24-atm™, one member of the BASE24 family, is a modular system that can operate in either a proprietary or shared ATM network environment. It allows you to include modules which will provide the necessary support for authorization, switching, control, and settlement functions — and new modules may be easily added as your EFT requirements change and expand. Using another member of the BASE24 family, BASE24-span™, the system can be geographically distributed and still operate multiple systems as a single network.

The BASE24 family of software products provides all the technology needed to put your EFT strategies to work. For complete details, contact the retail EFT experts at ACI today.

ACI™ applied communications, inc.

206 South 108th Avenue, Omaha, NE 68154 402/330-3732
Offices in Chicago, New Jersey, Los Angeles, San Francisco, London

1	Chase Manhattan Bank NA, New York	2,253,363	1,965,447	2	+ 1	1,330,465	1,726,280
2	Manufacturers Hanover Trust Co., New York	2,007,521	2,032,178	1		2,881,606	2,975,802
3	Morgan Guaranty Trust Co., New York	1,900,376	1,662,799	4	- 1	1,796,878	1,413,182
4	Bankers Trust Co., New York	1,749,761	1,480,086	5	- 1	1,346,523	1,629,585
5	Chemical Bank, New York	1,610,468	1,468,428	6	+ 1	2,220,168	1,600,407
6	Citibank NA, New York	1,363,060	1,[illegible]792	3		3,041,217	2,404,000
7	Bank of America, NT&SA, San Francisco	1,160,956	[illegible]	10		3,868,585	4,774,322
8	Texas Commerce Bank NA, Houston	1,134,122	[illegible]	19		57,886	133,204
9	Continental Illinois Nat'l Bank & Trust Co., Chicago	[illegible]	[illegible]	[illegible]		[illegible]	2,154,838
10	First City National Bank, Houston	[illegible]	[illegible]	29		21	46,449
11	Irving Trust Co., New York	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]
12	First National Bank of Chicago	[illegible]	[illegible]	[illegible]		[illegible]	1,199,783
13	Philadelphia National Bank	701,781	626,993	11		[illegible]	1,356,282
14	First Interstate Bank of California, Los Angeles	661,664	451,433	17	+ 3	54,587	17,273
15	First National Bank, Boston	638,913	540,132	15		101,688	44,296
16	Security Pacific National Bank, Los Angeles	439,244	505,339	16		82,309	22,964
17	Crocker National Bank, San Francisco	435,764	[illegible]	13		604,112	458,343
18	Connecticut National Bank, Hartford	[illegible]	[illegible]	32	+ 14	628,238	340,261
19	Marine Midland Bank NA, Buffalo, N.Y.	[illegible]	[illegible]	18		15,300	400
20	InterFirst Bank Dallas NA	[illegible]	[illegible]	14		1,022,816	1,456,162
21	RepublicBank Dallas NA	333,986	376,803	20		4,000	4,000
22	Mellon Bank NA, Pittsburgh	326,860	242,364	27	+ 5	125,266	106,375
23	Mercantile National Bank, Dallas	323,515	273,336	24	+ 1	407,291	130,503
24	Northern Trust Co., Chicago	316,359	351,575	21		24,474	74,107
25	Wells Fargo Bank NA, San Francisco	[illegible]	[illegible]	[illegible]		[illegible]	121,891
26	National Bank of Detroit	[illegible]	[illegible]	[illegible]		[illegible]	135,159
27	Mercantile Trust Co. NA, St. Louis, Mo.	[illegible]	[illegible]	[illegible]		[illegible]	5,938
28	Harris Trust & Savings Bank, Chicago	[illegible]	[illegible]	[illegible]		[illegible]	131,810
29	Bank of the Southwest NA, Houston	[illegible]	[illegible]	[illegible]		[illegible]	35,262
30	Indiana National Bank, Indianapolis	223,382	209,332	34	- 5	11,378	19,423
31	American National Bank & Trust Co., Chicago	220,865	197,935	36	+ 6	14,629	12,353
32	First National Bank, St. Paul, Minn.	217,595	225,680	29		0	0
33	Norwest Bank Minneapolis, NA	[illegible]	[illegible]	41	+ 9	15,073	105,890
34	First Tennessee Bank NA, Memphis	[illegible]	[illegible]	31		79,358	72,295
35	Citizens Fidelity Bank & Trust Co., Louisville, Ky.	[illegible]	[illegible]	47	+13	0	0
36	Bank of New York	[illegible]	[illegible]	37	+ 2	19,149	26,348
37	First Wisconsin National Bank, Milwaukee	200,485	179,986	39	+ 3	136,296	140,953
38	Allied Bank of Texas, Houston	200,017	224,110	30		53,217	27,909
39	First National Bank, Minneapolis	196,403	183,485	38		46,612	108,026
40	NCNB National Bank of North Carolina, Charlotte	193,182	210,157	33		15,035	48,000
41	First National Bank of Commerce, New Orleans	188,414	176,214	46	+ 6	20,384	79,214
42	Centerre Bank NA, St. Louis, Mo.	187,733	120,295	58	+17	5,750	1,558
43	Union Bank, Los Angeles	187,214	171,464	48	+ 6	108,967	133,916
44	First National B[illegible]	184,063	176,706	44	+ 1	16,043	31,062
45	Pittsburgh Natio[illegible]	178,762	240,619	28		88,673	104,416
46	Boatmen's Nation[illegible]	176,115	137,118	52	- 7	0	0
47	European America[illegible]	173,789	152,721	50	- 4	9,182	15,496
48	Shawmut Bank of [illegible]	171,726	199,270	35		201,591	225,826
49	First National Bank[illegible]	152,915	176,377	45		10,521	25,838
50	United Bank of Den[illegible]	152,017	82,766	81	+32	73,530	57,446
51	United Missouri Bank of Ka[illegible], NA	149,140	142,250	51	- 1	81,615	47,149
52	First National State Bank of [illegible] Jersey, Newark	144,776	82,652	82	+31	5,422	5,269
53	First National Bank of Florida, Tampa	137,230	130,063	55	- 3	38,642	32,756
54	Maryland National Bank, Baltimore	134,403	156,623	49		0	0
		131,697	77,920	85	+31	0	1,971

American Banker ranks the Top Correspondent Banks

AT A GLANCE

Who's Tops?

Rank 6/30/83		Demand Deposits Due to All Banks
1	Chase Manhattan Bank NA, New York	$2,253,363
2	Manufacturers Hanover Trust Co., New York	2,007,521
3	Morgan Guaranty Trust Co., New York	1,900,376
4	Bankers Trust Co., New York	1,749,761
5	Chemical Bank, New York	1,610,468
6	Citibank NA, New York	1,363,060
7	Bank of America, NT&SA, San Francisco	1,160,956
8	Texas Commerce Bank NA, Houston	1,134,122
9	Continental Illinois Nat'l Bank & Trust Co	1,046,207
10	First City National Bank, Houston,	

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